

THE RIO DE JANEIRO NEWS.

PUBLISHED EVERY MONDAY.

VOL. XVII.

RIO DE JANEIRO, APRIL 21ST, 1890

NUMBER 16

Official Directory

UNITED STATES LEGATION.—Allen's Hotel, Largo das Lésias. Office hours 10 a.m. to 1 p.m.
JAMES FENNER LEE,
Charge d'Affaires.
BRITISH LEGATION.—Travessa de D. Manoel, No. 8.
GEORGE H. WYNDHAM,
Minister.
AMERICAN CONSULATE GENERAL.—No. 3, Largo da Carioca.
O. H. DOCKERY,
Consul General.
BRITISH CONSULATE GENERAL.—No. 3, Travessa de D. Manoel.
E. NICOLINI,
Acting Consul.

Church Directory

CHRIST CHURCH.—Rua do Evarista da Veiga. Divine Service every Sunday at 11 a.m. and 7 p.m. and all Sundays in each month at 7:30 p.m. during the cold season.
H. MOSLEY, M. A., Chaplain.
N.B.—All notices should be sent to
ALBERT ALLEN, Clerk, No. 6, Rua Hunyadi.
METHODIST EPISCOPAL CHURCH.—Largo do Cateete. English service, Sunday School at 10 a.m.; preaching at 11:30 a.m. and 7:30 p.m. on Sundays. Prayers, singing and hymn practice on Fridays at 7:30 and 8:30 p.m.
J. S. MATTHEW, Pastor.
Residence: Rua Princesa Imperial 37.
Parish services: Sunday School at 10 a.m., preaching at 11:30 a.m. and 7:30 p.m. on Sundays, prayer-meeting, 7:30 p.m. Tuesdays.
SEVERO PEREIRA, Pastor.
Residence: Rua Fernandes de Oliveira No. 24.
PRESBYTERIAN CHURCH.—No. 15 Travessa da Barreira. Services in Portuguese at 11 o'clock, a.m., and 7 o'clock, p.m., Sundays; and at 7 o'clock p.m., Thursdays.
HAPPIST CHURCH.—Rua do Comendador, No. 172. Services in Portuguese every Sunday at 11 o'clock, a.m., and 7 o'clock, p.m.; and every Wednesday at 7 o'clock p.m. Sunday School at 10 o'clock, a.m.
W. R. BAGBY, Pastor.
Residence: Rua de Petropolis No. 2.
IGREJA EVANGELICA LUTHERANA.—No. 175, Rua de S. Joaquin. Services in Portuguese at 10 o'clock, a.m., and 6 o'clock, p.m., every Sunday; and at 7 o'clock, p.m., every Wednesday. Sunday school at 4:30 p.m.
RIO SEAMEN'S MISSION AND READING ROOM.—(Open daily, No. 89 Rua da Misericórdia). Divine Service on Sundays and Wednesdays at 7 p.m. Sailors free and easy on Tuesday evenings at 7 p.m. Gifts of papers, books, left off clothing, etc., may be sent to the above address, or the Missionary will gladly call for them.
THOMAS HOOPER, Missionary.
AMERICAN BIBLE SOCIETY.—General agency at No. 79, Sete de Setembro, and floor.
BRITISH AND FOREIGN BIBLE SOCIETY.—Depot at No. 71, Rua Sete de Setembro, Rio de Janeiro.
BRITISH BENEVOLENT SOCIETY.—Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary—R. S. QUARLES, 110 Quindim.

Traveler's Directory

RAILWAYS.

ESTRADA CENTRAL.—Through Expresses: Minas train leaves Rio at 5:30 a.m., arrives at Belo Horizonte at 10:30 a.m. Entre Rios 5:30 a.m. (terminus) at 7:50 p.m. São Paulo train leaves Rio at 6 a.m. arrives at Barra at 8:15 a.m. and Cachoeira, where passengers for S. Paulo must change at 12:10 p.m. Entre Rios train leaves at 1:00 p.m. and arrives at Barra at 1:15 p.m. Cachoeira train leaves Barra at 1:15 p.m. Cachoeira (S. Paulo branch) 12:30 p.m. Porto Novo at 1:00 p.m. Entre Rios, 1:30 p.m. São Paulo train arrives in Rio at 6:45 and the Minas train at 8 p.m.
Linha Express, leaves Rio at 7 a.m.; arrives at Barra at 10:25; Entre Rios at 11:25 and Mariano Procopio (terminus) at 11:55 p.m. S. Paulo branch leaves Barra at 12:15 and arrives at Cachoeira at 12:30 p.m. From Entre Rios train leaves at 3:15 p.m. and arrives at Porto Novo at 6:05. Downward train leaves Mariano Procopio at 5:00 a.m.; Cachoeira 5:30 and Porto Novo 5:50, arriving at Rio at 6:10 p.m.
Maré Train, leave Rio at 8:30 and 9:20 a.m. 3:15 and 5:20 p.m. first goes to Entre Rios arriving at 8:30 p.m. second and third to Barra arriving at 9:20 a.m. and 3:55 p.m. and third to Belem arriving at 7:30. Downward train leaves Entre Rios at 4:30 a.m. arriving at Barra at 5:17 and Rio at 5:20 p.m. leave Barra at 4:30 a.m. arriving in Rio at 9:15 a.m. and 1:15 p.m. and leave Belem at 5:10 a.m. arriving in Rio at 7:50 p.m.
Night service: Train leaves Rio at 10 p.m. every Friday, arriving at Barra at 12:30 and Porto Novo at 1:00 a.m. Downward train leaves Porto Novo at 10:50 p.m. every Monday, arriving at Barra at 3:15 and Rio at 3:30 a.m.
S. PAULO AND RIO.—Train leaves Cachoeira at 12:25 p.m. arriving at S. Paulo at 6:40 p.m. Downward train leaves S. Paulo at 6:40 a.m. and arrives at Cachoeira at 12:08 p.m. where passengers change to the Estrada Central (D. Pedro II R.R.).
LROPOLITANA R.R.—For Nova Friburgo trains leave Niterói at 7:10 a.m. and 12:15 p.m. arriving at 10:15 a.m. and 6:12 p.m. Downward leave Nova Friburgo at 6:20 a.m. and 3:05 p.m. arriving at Niterói at 11:20 a.m. and 6:12 p.m. For Macaé trains leave at 1:00 p.m., passengers changing at Porto das Caixas, and at 1:15 a.m. arriving at 1:22 and 7:08 p.m. From Macaé trains leave at 3 a.m., passengers changing at Porto das Caixas, and 6:12 p.m. Ferry boats leave the station, Praça de D. Pedro II, about one hour before the departure of the trains from Niterói.
CORCOVADO R.R.—Trains leave the Station at Corcovado, Lamerigães, at 10, 8, 30 a.m. and 12 m., 3 and 5, 30 p.m. returning from Paqueta at 7, 30, 30 a.m., 3, 4, 45 and 8 p.m. On Sundays and holidays leave at 6, 8, 10, 11 a.m., 12, 30, 3, 30, 5 and 6, 30 p.m., returning at 6, 30, 10, 11, 11:30 a.m., 1, 05, 2, 35, 4, 05, 5, 35 and 9 p.m.
RIO DE JANEIRO AND NORTHERN RAILWAY.—Trains leave the central station of the Estrada Central railway at 6:30 a.m. weekdays, and 5 p.m. Sundays arriving at Petropolis at 9:15 and 7:25. Passengers change at the S. Francisco Xavier station of the Central railway to the Northern line. Steamers for Petropolis leave the Largo da Penha at 4 p.m. on week-days and 7 a.m. on Sundays and holidays arriving at 9:15 and 6:05. Downward, trains leave Petropolis at 7:30 a.m. and 3:30 p.m. on week days and at 9 a.m. and 4 p.m. Sundays and holidays.

Librarias, Museos, &c.

BRITISH SUBSCRIPTION LIBRARY.—Rua dos Olivares, No. 53, 1st floor.
BIBLIOTHECA NACIONAL.—Rua do Passie, No. 48.
BIBLIOTHECA FLUMINENSE.—No. 62, Rua do Ouvidor.
MUSEU NACIONAL.—Praça da Aclamação, cor. Rua da Constituição.
GABINETE PORTUGUEZ DE LETURA.—No. 12, Rua Luiz de Camões.

Medical Directory

William J. Fairbairn, D. of Medicine (M.D.) of the University of Edinburgh, Licentiate of the Royal College of Surgeons of Edinburgh, Licentiate of Midwifery of the Royal College of Surgeons of Edinburgh; Licentiate of the Imperial School of Medicine of Rio de Janeiro, by correspondence, etc., etc. Office: No. 33 Rua 1ª de Março, 17 to 19 m.; residence 15 Rua de Humildade.
Dr. W. Havelburg, Physician, Surgeon and Accoucheur, formerly of Santos, and recently from an extended visit to Europe (Office: Rua da Alfândega No. 26, from 7 to 4 p.m.)

Hotels.

CARSON'S HOTEL.

160, RUA DO CATETE.

ESTABLISHED 1872.

This establishment is quite ready for the coming season; first-class attendance, good Baths and moderate prices.

WILLIAM D. CARSON,

Proprietor.

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E. de F. Central.

This Hotel, from the fine dry climate of the station and excellent water, is particularly suitable for invalids and convalescents, and for rheumatism, bronchial affections, dyspepsia, intermittent fevers, etc. Bath and bath 45 per cent. Trains 3 times a day. Return ticket for 3 days \$5.00. Apply, Hotel Palmeiras, or at
No. 1 Largo do Paço.

TIJUCA

WHYTE'S HOTEL.

This old and well known establishment—originally known as "Bexxer's"—is situated amidst magnificent mountain scenery, ten miles from the city of Rio de Janeiro, is now in the hands and under the personal supervision of the owner,

JOHN WHYTE.

Comfortable apartments, good table, moderate charges. Swimming baths and clubhouse free to visitors.
Telephone No. 3001.

HAROLD JOSE HAMPSHIRE.

58 Rua do Visconde de Inhauma.

P. O. Box 285.

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Importer and manufacturer's agent.
Correspondence solicited.

NOBEL'S EXPLOSIVES CO.

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Gelignite and Dynamite

In cases of 50 lbs. ea., nett weight

Gelignite is a new and very powerful explosive. Besides possessing great breaking power it commands itself for use in this country by reason of the times after explosion not being injurious to the workers. On this account alone great advantage is obtained over most explosives, by its use, and more especially very operating in confined places.

Also patent Detonator caps and Bickford's patent fuse. For further information and price, apply to the Agents for Brazil:

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No. 25, Rua Theophilo Ottoni

Rio de Janeiro.

RUBBER HAND STAMPS.

Metal-Bodied Rubber Type.

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Receives Goods in bond according to Table No. 7 of the custom house regulations

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AGENTS OF THE

Pacific Steam Navigation Company,
United States & Brazil Mail S.S. Co.,
Shaw, Savill & Albion Co., Ltd.
The New Zealand Shipping Co., Ltd.

and the
Commercial Union (Fire & Marine)
Assurance Co., Limited.

Coal.—Wilson, Sons & Co. (Limited) have depots at St. Vincent, (Cape Verde), Montevideo, and in the chief Brazil Ports; and, among others, supply coal under contract, at Rio, to:

The Imperial Brazilian Government;
The British Majesty's Government;
The Transatlantic Steamship Companies;
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Insurance.—Fire and Marine Insurances effected at moderate rates.

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Tug Boats always ready for service.
Ballast applied to ships.

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Water supplied on short notice

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and

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Sole Agents for

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G. PERRELL & Co., Exporter of Bordeaux Wines;
R. REY MARTIN & Co., Exporter of Cognac

Dealers in
Bar, only, Rhine and Mosel wines, Sherries, Champagne Cigars and Liqueurs of the best brands.

Rua da Alfândega, 83.

CRASHLEY & Co.,

Newspaper and Bookellers.

Subscriptions received for all circulating English and American newspapers and periodicals. Agents for

The European Mail.

Also a large stock of English novels, of the Tauchnitz Edition, the Franklin Square Library and of the Lovell Library constantly on hand.

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Orders accepted for Scientific and other books.

Agents for Longstreit's Rubber Stamps.
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No. 67, Rua do Ouvidor.

HAUPT & Co.

50, Rua da Alfândega

RIO DE JANEIRO,

CRIZA 768.

Representatives in Brazil of

FRIED. KRUPP,

Essen, Rhineland.

AMERICAN

Bank Note Company,

78 to 86 TRINITY PLACE,

NEW YORK.

Business Founded 1795.

Incorporated under laws of the State of New York, 1868.

Reorganized 1879.

ENGRAVERS AND PRINTERS OF

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Special papers manufactured exclusively for

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JNO. E. CURRIER, Asst. Sec'y.

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These locomotive engines are adapted to every variety of service, and are built according to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable.

Passenger and Freight Locomotives, Mine Locomotives, Navies and Army Locomotives, Steam Street Cars, etc., etc.

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Warehouses.

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for foreign and home trade with the interior.

Insurance.

The Equitable Life Assurance Society of the United States.

The Equitable Life Assurance Society has established a Branch Office for Brazil at No. 71, Rua Costa Pereira where policies of Insurance are issued accepting the risk from date of application and where claims are paid immediately on presentation of satisfactory proofs of death.

EXTRACT FROM ANNUAL STATEMENT,

As rendered to the Government of the United States of America, 31st December 1888:

Total assets.....	£ 19,800,000
Increase of Assets over 1887.....	" 2,221,670
Surplus.....	" 4,351,599
Increase of Surplus over 1887.....	" 831,502
Total Insurance in Force.....	" 114,420,025
New Business done during 1888.....	" 34,059,480

The Equitable is the Only Life Insurance company doing business in Brazil that issues INDISPUTABLE POLICIES.

The Equitable has the largest surplus and does a larger business than any other Life Insurance company in the world and hence is better able to pay its policy holders larger dividends.

For further information apply to Branch Office

RUA COSTA PEREIRA No. 71
RIO DE JANEIRO.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIMTD

Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

31, Rua General Camara, Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON.

FIRE AND MARINE.

Fire Risks..... Authorized 1870
Marine Risks..... Authorized 1884.

Agents for the Republic of Brazil

Wilson Jones & Co. Limited.

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GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

Smith & Youle.

No. 62, Rua 1 de Março.

HOME AND COLONIAL MARINE INSURANCE CO.

Agents for the Republic of Brazil

Norton, Megaw & Co.

No. 82, Rua 1ª de Março, Rio de Janeiro.

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Otton.

NORTHERN ASSURANCE COMPANY.

Agents in Rio de Janeiro:

Okell, Wilson, & Co.

21, Rua Conselheiro Saravá.

Telephone No. 193.

PHENIX FIRE OFFICE.

Established 1782

Authorized by Imperial Decree No. 8,057 of March 24th, 1884.

Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

G. C. Anderson, Agent.

Rua de S. Pedro, No. 1—1st floor.

ROYAL INSURANCE COMPANY,

LONDON AND LIVERPOOL.

Capital..... £2,000,000

Accumulated Funds..... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co. agents.

No. 8, Rua da Candelaria.

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling

Reserve fund..... £450,000

Agent in Rio de Janeiro

G. C. Anderson.

Rua de S. Pedro No. 1—1st floor.

Banks.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON

BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:

Montevideo and Buenos Ayres.

Capital.....	£ 1,000,000
Profit, paid up.....	£ 500,000
Reserve Fund.....	£ 150,000

Draws on:

THE LONDON JOINT STOCK BANK,

and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON

BRANCHES:

Lisbon, Oporto, Pará, Pernambuco, Bahia, Rio de Janeiro, Santos, São Paulo, Rio Grande do Sul, Pelotas, Porto Alegre, Montevideo, and New York.

Capital.....	£ 1,250,000
Capital paid up.....	£ 625,000
Reserve fund.....	£ 350,000

Draws on:

Messrs. GLYN, MILLS, CURRIE & Co.,

LONDON,

Messrs. MALLET FRERES & Co.,

PARIS,

Messrs. J. H. SCHRÖDER & Co.,

HAMBURG.

BANCO NACIONAL DO BRAZIL.

22, Rua da Alfandega, 22

Capital (Gold). . . Rs. 90,000,000 \$000
With right of emission.

THIS BANK DRAWS ON ITS LONDON OFFICE,

ALSO ON

London and County Banking Company Limited.....	London
Banque de Paris & des Pays-Bas.....	Paris.
Deutsche Bank.....	Hamburg Berlin Bremen Frankfurt of Main
Banque d'Anvers.....	Antwerp
Banca Generale, and agencies.....	Rome Genoa Naples Milan and other Italian cities Madrid Barcelona Cadiz Malaga Tarragona Valencia and other cities in Spain and the Canary Islands
Banco Hipotecario de Espana, and agencies.....	Lisbon Oporto and other Portuguese cities
Banco de Portugal, and agencies.....	Buenos Ayres Montevideo Rosario
London & River Plate Bank Limited.....	New York
Messrs. G. Amsinck & Co.....	New York

This Bank draws and undertakes the collection of Bills on all Brazilian Ports.
Reys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December 1887 by the "Direction der Disconto Gesellschaft" in Berlin and the "Norddeutsche Bank in Hamburg," Hamburg.

Capital . . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,030.)

Draws on:

Germany.....	Direction der Disconto Gesellschaft, Berlin, (and correspondents, Hamburg, Hamburg.)
England.....	N. M. Rothschild & Sons, London. International Bank of London, Limited, London. Wm. Braund's Sons & Co., London.
France.....	Crédit Lyonnais
Spain.....	and branches
Belgium.....	Banque d'Anvers, Anwerp H. Albert de Bary & Co., Antwerp.
Italy.....	Banca Generale, branches and correspondents. Mennico & Co., Naples.
Portugal.....	Banco Lisbon & Agares and correspondents.
United States.....	Kidder Peabody & Co., New York. G. Amsinck & Co., New York.
Uruguay.....	Ernesto Tornquist & Co., Montevideo.
Argentina.....	Ernesto Tornquist & Co., B. Ayres. Deutsche Uebersee Bank, B. Ayres and any other countries.

Allows 3% p. a. interest in account current.

Pays interest on deposits for a certain time.

4% p. a. for 2 to 4 months

5% p. a. for 5 to 9 "

6% p. a. for 10 to 12 "

Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Boettger-Krah,
Directors.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

Subscription: \$20.00 per annum for Brazil.

\$10.00 or £2 abroad (24\$ when paid here).

SINGLE COPIES: 400 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Ovidor.

All subscriptions should run with the calendar year.

EDITORIAL AND PUBLICATION OFFICES:—
79, Rua Sete de Setembro.

RIO DE JANEIRO, APRIL 21ST, 1890.

According to a decree of the 19th instant, a new department of state is created by separating "public instruction" from the department of interior and "postoffices" and "telegraphs" from the department of agriculture and uniting them under a special minister. There is no question as to the necessity of creating another department, for the work of one or two of the old departments was excessive and in some particulars badly associated. But the solution as presented is not altogether beyond criticism. It relieves the department of agriculture of two functions, but why these should be combined with public instruction to form a new department we can not quite understand. And still further, the provisional government has promised the states that they shall have full control over their own local affairs, one of which is public instruction. If this promise is kept, the national government will have only the educational matters of this city and district to look after, which are assuredly not quite important enough for a department of state. Perhaps, however, the federal idea is losing ground, and the "unitarian," or centralized, republic is now in contemplation.

The new appointees are:

Minister of Public Instruction, Postoffices and Telegraphs:—Brigadier BENJAMIN CONSTANTINO BOTELHO DE MAGALHÃES (formerly minister of war).

Minister of War:—Lieut. Gen. FLORIANO PEIXOTO (formerly adjutant-general of the army).

Adjutant-General:—Marshal JOSÉ SIMEÃO DE OLIVEIRA, (formerly governor of Pernambuco).

In looking over the replies to the request of the *Correio Paulistano* for opinions on the question whether the constitution shall be adopted by a plebiscite, decree, or constituent assembly, we have been profoundly impressed by the preferences expressed for arbitrary methods, and by the lack of confidence manifested in parliamentary action.

If we are not erroneously instructed, this is a very serious contradiction of the assertion that Brazil is ripe for republican institutions. We can not conceive of a true republic where fundamental laws and political institutions are created by decree or popular vote without permitting free parliamentary deliberation beforehand. We have before us a letter from Padre João Manoel on this question, in which he exclaims: "The plebiscite is a thousand times preferable to the constituent assembly! I have the fortune to know the character, the spirit, the sentiments and the tendencies of my countrymen. The constituent assembly is either an inutility or an obstacle. If its mission is limited to blindly approve the project of a constitution which shall be presented to it, then it becomes useless and even ridiculous. If, however, it shall be permitted to establish a long debate upon the same project, in this case no one will be understood, and I can safely assert by experience that neither a serious solution nor a satisfactory result will be reached... May God free us from a constituent assembly in this country!" If all this is true, it is to be feared that the republic has a very uncertain future before it. To be a republic the people must rule; and if their elected representatives, presumably their best men, can not be trusted to discuss an important law, then certainly the material for self-government is seriously lacking. If Brazil is to be ruled by arbitrary decrees, or by administrative commissions in this capital, then it would be no more than honesty and truth to strike out the word republic altogether. Padre João Manoel—who has been a declared republican for nearly a whole year—says that he knows his countrymen, and that it would be a "shame, or a scandal" to submit a constitutional project to their representatives for adoption. In that case, why not declare a perpetual dictatorship and rule the country by arbitrary decrees?

In addition to what we have already said upon the question of telegraph administration, in relation to local needs and credit, there is one important consideration which demands attention on grounds quite apart from all this. It was the ambition and intention of Barão de Capanema to destroy all competition to the land lines of Brazil and to make these a connecting link in the international system connecting Europe and the United States with the countries south of us. The destruction of the coast cables was necessary to the success of this scheme, and this in turn led to an unfair and unjust treatment of the foreign company owning and operating the cables along this coast. Aside from this injustice, however, there was one wider question which Barão de Capanema overlooked and which the present government apparently has never considered—the responsibility thus assumed by the Brazilian government toward foreign commercial and general private interests. Were the coast cables to be abandoned the single-wire lines of the government between this capital and Pernambuco on the north, and the single-wire lines to the southern frontiers would be the only means of communication for the commerce of this port and a principal link in the system of communication between the River Plate and the outside world. This is so important a consideration, and it affects so many important financial interests, that it is highly

—The meeting of delegates from various municipalities of the state of Rio de Janeiro to elect a directory of the republican party was held at Niteroy on the 15th. Delegates from 33 municipalities attended and the directory elected consists of: Sr. Silva Jardim, Theophilo de Almeida, Santo Werneck, Oscar Varady and Santiago. Exactly who elected the delegates is not perfectly clear.

—A miracle is reported from Joazeiro, Bahia. A religious woman was taking the holy communion when the host changed in her mouth into blood. The fact did not occur once only, but upon several occasions.

—The ex-commandant of the Rio de Janeiro police, Sr. Honorio Lima, seems to have been extravagant. On the 7th inst. one man asks the governor of the state to pay 1,000\$ for a marble altar, another applicant wants 1,200\$ for typographical material furnished, and a third asks permission to "put up articles of iron and bronze" in the police barracks. Each of these requests is based upon orders from Sr. Honorio Lima.

RAILROAD NOTES

—The Paulista company is now paying its 41st dividend at the rate of 14\$ per share.

—The documents were signed on the 12th inst. for the sale of the S. Vicente tramway, of Santos, to Sr. Mayrink. The price paid was 275,000\$.

—On the 10th the minister of agriculture asked the Treasury to place 1,043,7 to the credit of the Batunit railway for purchasing material in Europe.

—A decree dated on the 9th inst. extends the time for the completion of the works of the Rio de Janeiro and Northern railway up to March 15th, 1891.

—Sr. Francisco Lobo Leite Pereira, who is supposed to be the agent of the department of agriculture in Europe, left by the *Orotava* on the 18th.

—The directors of the Paulista company report that the total receipts last year were 4,487,396\$ and the expenditures 1,852,404\$, leaving a surplus of 2,634,992\$.

—The March receipts of the Carangola line amounted to 41,048\$700, of which 11,825\$460 from passengers and 26,234\$560 from freight. The expenses are not published.

—We hear that negotiations have been reopened for the purchase of the São Cristóvão tramway lines of this city, and that some important names are mentioned in connection with the business.

—The shareholders of the São Paulo tramway lines did not meet in sufficient number on the 17th to consider the proposition for the purchase of their property. Another call has been issued for the 25th inst.

—Mail advices from Santa Catharina state that on the 11th inst. there was a derailment on the D. Thezera Christina railway. A locomotive fell into the Tabaré river, the stoker was killed and the driver wounded.

—The minister of agriculture on the 22nd ulto. authorized the director of the Central do Brazil railway to take charge of the old slaughter-house property in this city where large stores are to be built for material of the road.

—The fiscal engineer of the projected Alcobaca railway, to be built by the Pará Transportation and Trading Co., has reported against the protest and claim for damages of that company on account of the arbitrary suspension of their contract last September.

—A decree dated on the 12th approves the final surveys of the railway from Taubaté to Ubatuba, S. Paulo, and fixes the interest guarantee upon a cost of 30,000\$ per kilometre. The time for organizing the company and the commencement of work is extended to December 31st, 1891.

—A decree dated on April 7th removes the restriction on the railway, as to legislative action, from Itararé, S. Paulo, to Santa Maria da Bocca do Monte, Rio Grande do Sul, as to the guarantee of interest, which the decree confirms.

—Sr. João Teixeira Soares, the happy possessor of the provisional government's concession of the railway from S. Paulo to Rio Grande do Sul, was a passenger by the *Orotava* on the 18th. European capitalists are likely to look sideways at concessions that the first legislative body may upset.

—A private letter from Santos published in the *Jornal do Commercio* on the 15th says it is supposed that Sr. Mayrink will connect the recently purchased tram-line there with the S. Amaro and S. Paulo line and extend them to a connection with the Sorocabana system, thus opening an opposition line to the S. Paulo railway.

—On the 19th the rumor was mentioned that the Leopoldina railway company contemplated purchasing the Macaé and Campos outright for 15,000,000\$, to be paid in shares and debentures. As Leopoldina debentures are selling at 89½ per cent. the appearance of some 12,000,000\$ more on the market would not help matters. Another report is that the Banco Constructor has made a bid for the Macaé and Campos railway.

RIVER PLATE ITEMS.

—The Buenos Aires provincial railway lines are reported sold for \$41,000,000.

—Judging from the locals in the Rosario *Reporter* during the past month or two, almost the only business done in that city has been at Frank Brown's circus.

—The charge for an opera box at Buenos Aires during the coming season will be \$5,000 gold. Of course the rich speculators will fill the house, and the poor working-people will starve.

—Did you ever see in any other part of the world boys dressed up as policemen and going through the force. If you have not you have only to step into our streets and you will soon see these "aparatos militares." What respect can these imps command and of what use can they be in cases of danger? It took four *bombas* yesterday to carry off an intoxicated Spaniard.—Rosario *Reporter*, March 27.

LOCAL NOTES

—Two more lieutenants have been sent to study naval construction in Europe.

—A woman was recently presented to the police here, who had a wound in the pavilion of her left ear.

—Why is it that so large a proportion of the surgical operations at the Misericórdia result fatally?

—If we are permitted to make the suggestion, we propose that Sr. Luiz Marat be decreed "post lariat" of the Brazilian republic.

—The provisional municipal government has appointed two veterinary surgeons for service in connection with the slaughter-house.

—Two gunners of the 2nd artillery cannonaded the lamps on Praia do Flamengo with stones on Sunday the 13th. Rum was the explosive used.

—The latest reform of the lotteries permits a speculator, if he is lucky, to get 10,000\$ for 8\$, but there are 4,999 others after the prize also.

—The freight of the steamer *Victoria* sent with medical supplies, living and otherwise, to the afflicted towns of Matto Grosso in December last, was 20,000\$.

—The chief of police is now making a rail on the embankment ticket brokers at the theatres. Let us hope that he may be able to suppress the miserable speculation.

—By a decree dated on the 12th a corps of naval engineers is formed to comprise naval constructors, machinery, artillery and pyrotechnics, torpedes, electricity and hydraulic experts.

—The directory (provisional?) of the Club-Sul Rio Grandeense on the 14th addressed a memorial to Gen. Deodoro demanding an investigation of the charges against Sr. Demetrio Ribeiro.

—Sr. Paulo José de Faria Brantão, a well known member of the Portuguese colony here, fell and died of heart disease in the Rua da Quitanda on the morning of the 16th inst.

—It appears that one of the duties of the Lloyd Brasileira will be to float the flag of the republic in all the ports of the world. This can hardly be a very profitable occupation for steamers.

—Canon Joaquim José de Sant'Anna, a prominent man in politics and the church and endowed to the people of Minas Geraes by many acts of charity, died at an advanced age in the city of Ouro Preto on the 13th inst.

—David Cameron, according to the police returns, had in his pockets 407\$500 in money, a watch and chain. He "prowled" passers-by in the Praia da Lapa on the 14th and was "run in" for his pains.

—From the published accounts that central disinfecting station is no "slouch." It is Doric as to the basement and Ionic as to the first floor, but it will probably be Aeolic in its interior arrangements and administration.

—On the 15th the *Diário de Notícias* was not happy in a simile. The journal in question says that decapitated trees in the tropics give birth to new saplings, therefore the—but we are not going to spread alarming rumors.

—The salaries of the gentlemen who sweep and dust the Caixa da Amortização have been raised to an equality with those received by the gentlemen employed in similar service at the Treasury. A crying injustice is thus removed.

—The minister of interior has annulled the *curso* for the position of English substitute in the Instituto Nacional de Instrução Secundária (D. Pedro II College) and the applicants will have all the work and expense over again.

—The minister of the interior has appointed a commission to examine and report upon the municipal regulations that he thought it well to suspend, thus driving the then provisional municipal government to resignation and bad language.

—The explosion of a barrel of spirits of wine, or some such liquid, in a grocery store on Rua de Santa Luzia on the 11th, caused the death of the shopkeeper and two daughters, who were so badly burned that they expired shortly after being carried to the hospital.

—Our old friend, "Away!" has turned up again. A local journal in describing an electrical boot-black says: "the citizen presents himself, puts his foot in the machine, the operation is completed in a minute. Away!" Where the citizen was "away" is the puzzle.

—Sr. Cesario Alvim has declined to subscribe for 22 copies of the *Revista dos Constructores* and Sr. Francisco Glycerio also objects to subscriptions. The *Diário de Notícias* is good enough reading for a government official in Rio and the subscription is not dear—considering quality.

—"The periodical *Brazil Ungravy* dedicated by the Oriental press and people to Quintino Bocayiva contains 80 thoughts by the principal writers."—Telegram to *O Pais*, 17th. This journal is to be sent by a special commission to Rio and the copy for the Brazilian foreign minister will be printed in gold.

—"To-day should be signed the reform of the department of statistics. With this reform the government, according to what is said, will make a saving of 240,000\$."—*Gazeta de Notícias*, April 13th. We are gradually reaching economies to make even the gentle Argentine hide his diminished head.

—Will this business of making salaries in one department equal to those in another never cease? The Treasury clerk wants an "equalizing" now, and there is no information granted as to the department that first commenced increasing salaries to the disgust of the others. On the eve of an election this agitation for more pay may readily lead to "false reports and alarming rumors."

—If present expectations are fulfilled, the future workman's party in Brazil will be run on red wheels.

—It is announced that the minister of Interior has resolved upon a general census to be taken December 31st next.

—It is said that "Juca" Reis is an involuntary passenger on the coasting steamer *Baranillo*, bound for the penal station of Fernando de Noronha. Three cheers for the chief of police!

—It would appear from the festivities announced for to-day that the country is mightily glad that Tiradentes was hanged. Celebrating the anniversary of a man's execution in this way can have no other meaning.

—To-day is the 98th anniversary of the execution of Joaquim José da Silva Xavier, nicknamed "O Tiradentes," (the tooth-puller), a cavalry ensign concerned in a conspiracy in Minas Geraes to overthrow Portuguese rule and create a republic.

—There is a whisper afloat that the creation of a new ministerial department and the promotion of the adjutant-general to a cabinet position as minister of war, will tend to soothe much discontent in military circles. If the rumor is incorrect, we withdraw it with pleasure.

—The examination of Lient. Vinhas, director of telegraphs from November 15th, 1889, to January 13th, 1890, throws no light on the fronts at the department. The entire laxity of the whole staff is sufficiently exposed to almost warrant a criminal proceeding against each member, but this will not recover the money.

—A mystery appears attached to the discovery of the body of an unknown man in the grounds of the old slaughter-house on the 15th. In the pockets of the corpse were found a discharge from the army and papers showing him to have been in communication with some party who gives him an address and assumed name for correspondence.

—That desperate bravo who said journalists should work with a sword in one hand and a pen in the other, advised his admirers recently that he had caught a cold in his head. The advertisement warmly endorsed us, for if Sr. Arthur Azevedo writes with a sword in one hand and a pen in the other, how the deuce does he manage to blow his nose?

—On the 14th, in answer to an appeal from an Italian, the *Gazeta de Notícias* applies to the central government, the states of Rio Grande do Sul and Santa Catharina and to the public in general, for subscriptions to collect all the documents available as to the life of Garibaldi in Brazil, and to erect a monument to his memory in this city. It appears that Garibaldi was an exceedingly "old" republican.

—The March immigrant arrivals numbered 3,153 at this port and 178 at Santos, making a total of 3,331. Of these 1,054 were Germans, 892 Portuguese, 672 Spanish, 609 Italians, and the balance of diverse nationalities. The number of 1,232 came spontaneously, while 1,921 came under various contracts with immigrant importers. The foreign departure during the month from Rio de Janeiro alone numbered 948.

—May his fellow country-women forgive the man who wrote the article in *O Pais* on the 13th. It is signed Arthur Azevedo—a *nom de plume* we hope. If it is not assumed, his story is a fair example of society in Rio, the social Providence sends a deluge, the better for all of us who are condemned to live in such a sink of vice. A young Brazilian married woman, according to this writer, sold herself to buy a new dress!

—Mr. White, the ex-emperor of Brazil's violinist, is making a sensation in London. White is a negro, despite his name, about forty years of age, and of superb presence. He has, according to an excellent critic, a beautiful bow arm, fine, large tone, a great deal of sentiment and tremendous execution. Mr. White was obliged to shoulder his fiddle and leave Brazil with the Imperial family. His fortune is made, as Paris is as enthusiastic over his genius as is London.—*Exchange*.

—Sr. Ubaldino do Amaral, president of the provisional municipal government, read an exposition to his colleagues on the 11th that will make the "hair fly" in not assumed. He says banks, companies, capitalists, doctors, lawyers, etc., pay less to the municipality than bootblacks and peddlers of vegetables, and that the classes of doctors, lawyers, engineers, etc., pay nothing at all! The inference is that the "doctors" will be taxed and this will mean a tempest in which Sr. Ubaldino do Amaral may be wrecked.

—We beg to call the attention of the government to the shameful speculation which has sprung up at the city hall in the registration of foreigners. The irrepressible "broker" has put in an appearance and is deluding poor people into paying from \$3 to \$8 for his services in procuring their registration. He claims that 18,000 is for stamp, which is untrue. The obstacles lately arising to the registry of poor people would seem to indicate that the authorities are seeking to throw business into the hands of these dishonest speculators. It is desirable, therefore, that the government should publicly announce that "brokers" are not required and no fees are charged for registration.

—We have been advised by one of the contractors for the beer garden in the Passeio Publico that they have no intention whatever to open a hotel there, nor to introduce any feature which will change the present character of that beautiful little garden. The design is to stretch an awning over the terrace and to construct an open pavilion at each end for restaurants, with small terraces on top. We are glad to hear that our suspicions in regard to the hotel scheme are unfounded, and we sincerely trust that the contractors will keep good faith with the public in preserving the quiet respectability of the place. But, at the same time, we do not like the idea of restaurant booths on the terrace. The restaurant once opened, then there will be a demand for tables—and these with the tipples will soon drive away the promenades who now frequent the place.

FINANCIAL NOTES

—Up to the 18th the new issue of the Banco do Brazil amounted to 7,700,000\$.

—The Banco Nacional sent 1,000,000\$ in government notes in Pernambuco by the *Orotava* on the 18th.

—The "Manufatura de Chinellais" company—slipper manufactory—was duly organized on the 12th and the directory elected.

—In addition to its coal business the Cooperativa Portuguesa proposes to go in for a brewery. For the new experiment 500,000\$ capital is said to be sufficient.

—From S. Paulo come complaints that the banks there are refusing notes of the Banco dos Estados Unidos. As these notes are not current in São Paulo, such complaints are without basis.

—On the 16th a 7 per cent. debenture loan for 1,000,000\$ was negotiated by the Moinho Financieiro (flour mill) company with the Banco do Brazil. Terms are not made public.

—It is proposed to organize a company here to be known as the "National Vinhais" company, the objects of which are "viticulture" and "vinification." The *Diário do Commercio* is our authority.

—The Banco do Brazil has decided to call up an additional 10 per cent. on the shares of the second series, payable on July 10-15th next. Subscribers have the option of paying a further 10 per cent. upon the same occasion.

—It was considered proper to telegraph that the first call of the Banco União, São Paulo, the Ray Barbosa institution, had been paid. One telegram leads to a belief that 10\$ was offered as a premium for the privilege of paying the call.

—It seems to be no secret that the appearance of the Treasury in the market knocked exchange rates on the 15th. To what extent the Treasury was a taker does not transpire, the nearest approach to a estimate furnished us was "a good round sum."

—A new bank on the mutual plan is in process of organization. The proposed capital is 1,000,000\$ in shares of 20\$. Srs. Oronzio Muniz Barreto, Adolpho Bezerra de Menezes and Abel Guimarães are the organizers of the new institution.

—The minister of the interior has confirmed a credit for 300,000\$ granted by the governor of Parahyba to meet expenses with drought in that state. It seems a pity that drought does not appear in the central states of the republic.

—Subscription lists are to be opened at the Banco Auxiliar on the 23rd for shares in the "Nacional de Manufactura de Fumos" company, which is organized to work the Bunsen patent for preparing tobacco. The capital is 1,200,000\$ in shares of 20\$.

—We have heard a curious story that a certain firm of London bankers were not entirely delighted about meeting drafts of the provisional government as the funds in their possession were destined to a fixed purpose. We hope this is not considered an "alarming rumor."

—Telegrams published here on the 18th deny that there has been any difficulty in organizing the Bahia branch of the Ray Barbosa bank. On the same day the *Diário de Notícias* says that one of the incorporators of the Rio Grande do Sul bank of issue had gone to Bahia, but does not say why.

—By a decree dated on the 16th the "Banco Emissor do Sul" was conceded to Viscount de Cruz Alta. This is the southern Ray Barbosa bank and the original decree has been somewhat modified; the capital is reduced to 16,000,000\$, among other changes.

—On the 10th inst. two citizens applied to the governor of Rio de Janeiro for permission to organize a bank with 6,000,000\$ capital destined to facilitate the development of agriculture. The governor seems to have referred the proposal to some of his subordinates.

—On the 15th the president of the Banco dos Estados Unidos announced that shares upon which 20 per cent., or more, had been paid were transferable on its books. The March balance sheet shows 40 per cent. of the capital paid up. The reason for the above announcement is obscure.

—Internal exchange promises to become as important a factor as that of foreign exchange. When the Santos custom-house gets full of São Paulo notes, which are not current in Rio, bank exchange on the latter place will be in demand, and will be high, or low, according to the usual rules.

—At the meeting of the shareholders of the London and Brazilian Bank held in London on the 11th it was decided to declare a dividend of 8 per share, making 12 per cent. for the year, including the bonus of 8, to carry £40,000 to reserve fund, now standing at £40,000, and carry forward a balance of £17,200.

—A correspondent of *O Pais* on the 17th attributes the scarcity of change to the government. He says that repeatedly he has sent small notes to the Caixa de Amortização for redemption and received notes of the larger denominations in payment, and that when small notes are asked for the Treasury clerks refuse to accommodate him.

—The bulletin of the Board of Brokers for the 16-31st March gives:

Exchange passed:
£ 1,190,750 at 21½—22½
Francs 33,000 " 438—440 reis
Coffee sold:

34,972 bags, weighing 2,098,320 kilos.

—The Lloyd Brasileira company was formally constituted on the 15th by the election of Barão de Mendes Totta, managing director, Barão de São Paulo Vianna, secretary, and José Maximiliano de Mello e Alvim, director sub-manager. The auditing committee consists of Srs. Domingos Silveira Bittencourt, Antonio Benardo Pinto and Manoel José da Fonseca. The nominal capital is 20,000,000\$.

—On the 15th the president of the Banco dos Estados Unidos invited those shareholders who had not paid the second instalment, to do so.

—At the preliminary meeting of the shareholders of the Lloyd Brasileiro company held on the 12th, the action of the directors as regards the fusion of the company with the Transatlantica, Progresso Maritimo, Espirito Santo and Caravelas, and Nacional de Navegação, was approved, and a meeting called for the 15th for voting the statutes and definitely establishing the company. A call of 25 per cent. on the capital of the Lloyd was made on the 14th.

—On the 16th it was authoritatively stated that the contractors for the Rua Barbosa bank, Bahia division, were unable to organize that institution. The people of Bahia were insisting that one of the established banks should be granted the same favors as those given the Banco do Brasil and Banco Nacional here; right of issuing 25 against 1 in gold deposited. This idea is resisted by the minister of finance, who, in case the present contractors fail, will grant the concession to other parties.

—Has anyone ever thought how absurd an arrangement now exists in regard to the central district for Ruy Barbosa's regional banks? The modification in favor of São Paulo as a separate district cut the central district into two widely separated parts. The states of Santa Catharina and Paraná are separated from Rio de Janeiro by a long distance, and yet they are to use the money issued from the Banco Estados Unidos do Brazil which is not current in the state (São Paulo) which separates them from the bank!

—When the new banking system is in full work, ing order, a man will have to change his money into "legal tender" almost every time he enters another state. Rio Grande money will not be current in Santa Catharina and Paraná, S. Paulo money will not be current in Minas and Rio de Janeiro, Rio money will not be current in Bahia, that of the latter will not be current in Pernambuco, nor Pernambuco money current further north. Eventually the financial condition of each district will affect its currency, and then we shall have constantly varying and widely different exchange rates. Altogether the outlook is one which will give the author of this extraordinary system a reputation which he never anticipated.

—The report of the directors of the Rio de Janeiro City Improvements Company read at the meeting held on the 28th ulto, states that the houses drained at the end of 1889 numbered 32,667. The directors proposed to carry £20,000 to reserve fund, to write off £2,500 from the value of freehold property in Rio, and transfer £5,000 to depreciation fund, which last has become necessary since the maintenance contract had expired. Including the balance brought forward, £20,755 9 4d, there was available for distribution the sum of £57,328 5 11d, out of which the directors proposed to pay a dividend of £1 2 6d per share, making, with the interim dividend, 7 per cent. per annum, and leaving £12,328 5 11d to be carried forward.

—The sudden decision of the Brazilian minister of finance to grant forced currency to the notes of the Banco Nacional has led to a lively recovery in the shares. This measure will, indeed, permit the bank to use its privilege as a bank of issue, which had become completely illusory through the gold premium. The operation of the gradual withdrawal of the government paper money now shows under less onerous conditions, so much the more that an arrangement may be made between the Banco Nacional and the Banco do Brazil for the joint execution of this withdrawal. This, perhaps, will be for the two associations a motive for fusion, which would furnish occasion to limit the capital and excuse shareholders of a part of the calls not yet made. It remains to be seen whether the provisional government, whose ideas in banking matters appear to be very "floating" and undecided, will not again change its opinion, and whether the Congress will recognize the validity of decrees made. It must not be forgotten that in the institution of a dictatorial regime at least the monetary system should rest upon a law sanctioned by parliament, otherwise it will lack its most essential guarantee—stability.—Paris correspondence of the *Moniteur des Intérêts Matériels*, March 20th.

COMMERCIAL

Rio de Janeiro, April 19th, 1890.

Par value of the Brazilian milreis (1000), gold. 27 d.
do do do in U. S. 54 75 cts.
do \$100 (U. S. coin) Brazilian gold. 188 75
do of £1 sig. in Brazilian gold. 8 50

Bank rate of exchange, official, on London to-day 21 1/2 d.
Present value of the Brazilian milreis (paper). .787 1/2 gold
do do do in U. S. 54 75 cts.
do coin at \$4 80 per £1 sig. 47 50 cts.
Value of \$100 (\$4 80 per £1 sig.) in Brazilian currency (paper). 25 33
Value of £1 sterling 113 29 1/2

EXCHANGE.

April 14—The market opened with 2 1/2 the official selling rate at all the banks, which was changed to 2 1/2 about mid-day. This rate was further reduced to 2 1/2 and finally to 2 1/2 at which last the market closed tight. These appearances to be a good deal of movement in the market and the business reported was considerable, the extremes being 2 1/2—2 1/2 for bank sterling and 2 1/2—2 1/2 for commercial. Sovereigns sold at 113 1/2, 160 and 113 1/2, and closed with buyers at 113 1/2, sellers at 113 1/2 for cash; buyers at 113 1/2 for the 24th.

April 15—The banks opened at 21 on London, but shortly after mid-day all retired from the market, the English Bank afterwards fixing the official rate of 20 1/2. The market was very active with bank sterling and 2 1/2—2 1/2 for commercial. Sovereigns sold at 113 1/2, 160 and 113 1/2, and closed with buyers at 113 1/2, sellers at 113 1/2 for cash; buyers at 113 1/2 for the 24th.

April 16—Official rates at the banks were 20 1/2 on London, 450—461 on Paris and 450—450 on Hamburg at 90 d; 20 1/2—20 1/2 on New York at sight. The market was somewhat firmer during the day and bank sterling was reported at 20 1/2—20 1/2, but flattened again at the close when 20 1/2 was the rate for business. From second hands bank sterling was reported at 20 1/2—20 1/2, 20 1/2 at the close this kind of paper was reported since commercial sterling was quoted at 20 1/2—20 1/2. Sovereigns sold at 113 1/2—113 1/2, and closed with buyers at 113 1/2, sellers at 113 1/2 for cash and buyers at 113 1/2 for the 24th.

April 17 Official rates were unchanged at the banks, the Banco do Brazil was, however, drawing at 21. There was a good deal of business doing with bank sterling reported at 20 1/2—20 1/2 and at 21 1/2—21 1/2 from second hands. Commercial sterling was quoted at 21 1/2—21 1/2, 21 1/2 from second hands, with commercial quoted at 21 1/2—21 1/2. Sovereigns sold at 113 1/2, 160 and 113 1/2, and closed with buyers at 113 1/2 for cash, buyers at 113 1/2 for the 24th, sellers at 113 1/2 for the 30th.

April 18—Rates were advanced to 21 at all the banks, the Sul Americano posting 21 1/2, and this was current during the day. Bank on Paris 454 1/2, on Hamburg 450—450 and 450—450 on New York. The business reported was at 21—21 1/2 for bank sterling direct and at 21 1/2 from second hands, with commercial quoted at 21 1/2—21 1/2. Sovereigns sold at 113 1/2, 160 and 113 1/2, and closed with buyers at 113 1/2 for cash, and 113 1/2 for the 30th, sellers at 113 1/2 for cash.

April 19—Official rates were 21—21 1/2 on London, 454—454 on Paris and 450—450 on Hamburg at 90 d; 20 1/2—20 1/2 on New York at sight. The market was very quiet, but firm. Bank sterling was reported from second hands at 21 1/2, and commercial was quoted at 21 1/2—21 1/2. Sovereigns sold at 113 1/2, 160 and 113 1/2, and closed with buyers at this price, sellers at 113 1/2.

April 21—Holiday

SALES OF STOCKS AND BARRERS.

April 14.		
1,000 Sovereigns	113 1/2	
2,000 do	11 1/2	
1,000 do	11 1/2	
81 Five per cent. apolices	96 000	
65,000 Gold Loan, 1888, 6 1/2	113 1/2	
100 City of S. Paulo loan	98 000	
100 hyp. notes Banco Predial	98 000	
250 Banco Agricola	47 000	
165 do	47 000	
100 Banco do Brazil 2 series	84 500	
100 do do	84 500	
50 do do May	86 000	
2,000 do do last trans day June	86 000	
43 Banco Commercial	255	
100 do 2 series	123	
100 Banco Constructor	49 500	
100 Banco Lavoura e Commercio	85 500	
350 do	86 000	
100 do do May	88 000	
200 Banco Nacional	96 000	
1,000 do do	96 000	
100 Leopoldina R.R. subs	82 000	
100 Macache and Campos R.R.	82 000	
450 do do 31 May	90 000	
250 Sapucahy R.R.	88 000	
177 do do	88 000	
100 do do	88 000	
50 do do	88 000	
100 Jardim Botânico tramway	138 500	

April 15.		
5 Five per cent. apolices	96 000	
66 deh. Leopoldina R.R. 200	180	
344 hyp. notes Banco C. Real de Brazil, 6 1/2	91 000	
40 do do Banco C. Real de S. Paulo	96 000	
3,050 Banco Agricola	45	
160 Banco do Brazil, 2 series	83	
100 do do June	86 500	
2,400 do do	87 000	
28 Banco Commercial	255	
80 do 2 series	123	
190 Banco do Commercio, 2 series	65 500	
300 Banco Constructor	49 500	
200 Banco Lavoura e Commercio	85 500	
1,500 Banco dos Estados Unidos, May, prem.	40	
200 Banco do do	86 000	
100 do do 30th	87 000	
350 Banco Nacional	96 000	
200 do do	96 000	
450 do do b. o. 30th	96 500	
50 do do	96 500	
100 Banco Sul Americano	37 500	
440 Leopoldina R.R. subs	82 000	
15 Macache and Campos R.R.	82 000	
500 do do 17th	87 000	
500 do do 30th	88 000	
800 Sapucahy R.R.	88 000	
375 do do	88 000	
750 Sorocabana R.R. 100 pd	84 000	
200 do do b. o. May	85 000	
15 Carriz Urbanus tramway, w. 100	250	
4 Fidelidade Insce	170	
100 Servicos Maritimos	200	

April 16.		
300 Sovereigns	113 1/2	
10,000 do	11 1/2	
31 Five per cent. apolices	96 000	
4 do	96 000	
30 deh Leopoldina R.R. 200	179	
400 do Sapucahy R.R.	180	
148 do Sorocabana R.R. 100	86 000	
500 hyp. notes Banco Predial	84 1/2 000	
100 Banco Agricola	46 000	
100 do	46 500	
750 do	47 000	
100 do May	48 000	
1,500 do do	48 000	
10 Banco do Brazil	88 000	
9,436 do 2 series June	87 000	
150 Banco Constructor	49 500	
400 Banco Lavoura e Commercio	86 000	
2,000 do do	86 500	
1,200 do do 30th	88 000	
4,500 do do May	92 000	
285 do do	92 000	
130 Banco Nacional	95 000	
45 Leopoldina R.R. subs	140 000	
10 do do	84 000	
200 Macache and Campos R.R.	88 000	
320 do do	88 000	
100 do do 30th	88 000	
100 do do	88 500	
250 do do	90 000	
100 do do 30 June	91 000	
130 do do	91 000	
300 Sorocabana R.R. 100 pd	82 000	
300 Brasileira de Navegação	361 000	
10 do do	94 000	
30 Nova Pernambuco Insce.	20 000	
34 Servicos Maritimos	200 000	
30 S. Jeanyony mines, 2 series	10 000	

April 17.		
1,000 Sovereigns	113 1/2	
1,000 do	11 1/2	
400 Five per cent. apolices	96 000	
400 do	96 000	
50,000 Gold Loan, 1888, 6 1/2	114 1/2	
50,000 do	113 1/2	
40 deh. Leopoldina R.R. 200	180	
75 do do	85 000	
100 hyp. notes Banco C. Real de Brazil, 6 1/2	91 000	
30 do do	96 000	
77 do Banco Predial	84 1/2 000	
470 Banco Agricola	45 000	
100 do do	45 000	
1,450 do do	47 000	
100 do do	48 000	
1,000 Banco do Brazil, 2 series	83 000	
50 do do	83 500	
300 do do May	87 000	
450 Banco Colunabador e Agricola	48 000	
100 Banco Commercial	255	
200 Banco do Commercio, 2 series	123 000	
50 do do	66 500	
1,000 Banco Constructor	49 500	
130 Banco Lavoura e Commercio	85 500	
1,700 do do May, prem	40 000	
95 Banco Mercantil dos Variguetas	202 000	
100 do do	98 000	
40 Leopoldina R.R.	140 000	
40 do do subs	82 000	
470 Macache and Campos R.R.	82 000	
100 do do	82 000	
200 do do	82 000	
500 do do May	90 000	
1,150 do do 31 May	90 000	
400 do do 31 May	91 000	
50 do do	91 000	
50 do do	91 000	
500 Sorocabana R.R. 4 1/2 pd	82 000	
100 Brazil Industrial mill	100 000	
100 S. Jeanyony mines, 2 series	10 000	
210 Saneamento do Rio	50 000	

April 18.		
1,800 Sovereigns	113 1/2	
8 deh Leopoldina R.R. 200	180	
350 hyp. notes Banco Predial	84 1/2 000	
350 Banco Agricola	45 000	
751 do do	45 000	
500 do do	47 000	
1,000 do do May	92 000	
500 do do	92 000	
500 Banco do Brazil, 2 series	83 000	
250 Banco Colunabador e Agricola	48 000	
250 Banco Commercial	255	
200 Banco do Commercio, 2 series	123 000	
50 do do	66 500	
1,000 Banco Constructor	49 500	
280 Banco Lavoura e Commercio	85 500	
200 do do May	92 000	
40 Banco Mercantil dos Variguetas	202 000	
100 Banco Sul Americano	37 500	
100 Banco União de Crédito	40 000	
200 Macache and Campos R.R.	82 000	
275 do do	82 000	
100 do do	82 000	
1,000 do do May	90 000	
500 do do	90 000	
500 do do 31 May	91 000	
1,200 do do June	96 000	
1,200 Records and Becerra R. May	100 000	
570 Sorocabana R.R. 400 pd	82 000	
100 Viação Central	40 000	
100 do do	40 000	
150 Jardim Botânico tramway	140 000	
50 Brazil Industrial mill	100 000	

April 19.		
1,000 Sovereigns	113 1/2	
2 Five per cent. apolices	96 000	
200 deh. Sorocabana R.R. 100	87 000	
1,150 Banco Agricola R.R. 200	51 000	
100 do do	51 500	
1,150 do do	52 000	
100 Banco Auxiliar, 2 series	41 000	
100 Banco do Brazil, 2 series	83 500	
100 Banco Colunabador e Agricola	48 000	
100 do do	62 000	
100 Banco Constructor	49 500	
100 do do 10th	51 000	
100 Banco Detecolade	270 000	
100 Banco Industrial	181 000	
100 Banco Lavoura e Commercio	85 500	
300 do do	91 500	
400 do do	92 000	
2,450 do do 30th	92 000	
400 do do b. o. 15 May, prem.	33 000	
1,000 do do June, prem	44 000	
100 do do 31 Dec. prem	45 000	
72 Banco Nacional	94 000	
1,000 do do	95 000	
2,000 do do	95 500	
1,000 do do	96 000	
100 Banco Sul Americano	37 500	
100 do do	40 000	
300 Banco União de Crédito	40 000	
100 Macache and Campos R.R.	82 000	
300 do do	82 000	
1,450 do do	82 000	
773 Jardim Botânico tramway	140 000	
200 Brasileira de Navegação	370 000	
200 Nacional de Navegação	316 000	
90 Argo Fluminense Insce	400 000	
100 Corantia	39 000	
30 Presidente do	33 000	
30 do do	33 000	
285 Vigilancia do	6 000	
95 Industrial Fluminense	47 000	

MARKET REPORT.

Rio de Janeiro, 21st April, 1890.

Exports.
Coffee.—There has been business doing during the week, sales probably reaching some 30,000 bags, but brokers have made no changes in quotations and the market has been firm, a exchange has favored holders. Our usual tables have been reduced upon this occasion, by the holiday, and brokers' notes are not available this morning. We are informed that some samples of *arabica* new coffee have appeared here, but the quantity is inconsiderable and the importance of this source of supply is almost nil. As prices are so high, it is possible that the poorer people who have been accustomed to consume the coffee produced on the few trees remaining on the lowlands, will market it and a little money be secured in this manner.

Shipments for the five days under review have been:
30,642 bags for the United States
1,210 do do Europe
3,619 do do Cape of Good Hope
55,471 bags. Elsewhere

The foreign clearances at the custom house for the week have been:

45,154 bags for the United States	
3,888 do Europe	
1,747 do Cape of Good Hope	
51,989 bags. Elsewhere	

The vessels cleared with coffee are:

United States.

Apr. 16 New York Nor str Leif Erickson..... 22,115

Europe:

Apr. 12 Hamburg Gr str Porto Alegre..... 32

14 Havre Pt str Ville de Rouen Adria..... 307

Receipts for the five days have been 36,864 bags, and brokers estimated stocks on Saturday morning at 157,000 bags to 217,000 bags.

per 10 kilos.	per arroba.	value.
Washed..... nominal	nominal	nominal
Superior..... do	do	do
Good est..... do	do	do
Regular 1st..... 88 1/2—88 3/4	128 000—128 000	88 1/2
Ordinary 1st..... 7 3/4—8 3/4	11 500—12 300	8 066
Good and..... 7 400—7 900	11 000—11 700	7 793
Ordinary and..... 6 400—7 400	9 600—11 000	7 046

Vessels loading and to load.

New York Big str Kepler..... 8,000

London and Antwerp Pt str Elbe..... 1,000

N. B.—The exact quantities shipped per the following steamers are not obtainable:

New York Galles..... 30,000

New Orleans..... 14,000

Hamburg Petropolis..... 1,200

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

IMPORTS.

The past week has been quiet and there is little, or nothing to report. The stock of flour, as reported to us, has become insignificant, but dealers make a fairly well supplied, and the market is said to be firm, although quotations for foreign are not quoted. One cargo of pine has arrived. Pitch is advanced a trifle higher and other qualities show no change. Kerosene is unchanged. Lard is quoted somewhat lower and is flat; there is a steamer about due with a considerable quantity and dealers quite naturally consider this in their purchases. Beans and Turpentine are about unchanged. Indian Corn is also steady, there having been no supplies. Rice has declined and the market is flat; a considerable quantity has come back here from the northern ports, where, it is said, most quantities hurried up there on the supposed appearance of famine are cheaper than in the Rio market. Codfish is reported rather firmer, but there is little demand and deliveries from warehouse are small. Canned fish is still nominal, but Norwegian is quoted rather higher.

Flour.—Receipts since our last report have been:

Willykay, from the United States:

Sundry brands..... 3,257 bbls.

Sales and withdrawals for the week are estimated at 7,000 bbls. and stock at first hand is reported at:

3,500 bbls. American

500 " Trieste

4,000 bbls.

Brokers report the market firm, and quote as follows:

Trieste..... 165-00

Richmond 1st..... 165-00

do 2nd..... 165-00

Baltimore 1st..... 165-00

do 2nd..... 165-00

Western & Interior..... nominal

Chili..... nominal

River Plate..... nominal

City Mills..... 14 50-16 50

Pitch Pine.—Receipts are a cargo from Brunswick per H. A. Litchfield. Brokers report the market with an improved feeling, and quote at 33-00-35-00 per doz.

White Pine.—Quotations are unchanged at 110-115 rs. per foot and the market is about steady. There have been no receipts.

Swedish Pine.—Receipts nil. The cargo per Vigeland, 603 doz, referred to in our report of March 14th was almost entirely soaked with sea-water, and sold at 35-00 per doz. This price, however, may not be considered as a quotation.

Kerosene.—Receipts are 3,600 cases per Willykay. The market is quite unchanged and the quotation continues to be 75-00 per case.

Lard.—Receipts are 5,005 cases, 460 cases per Willykay from the United States and 75 cases from England. The market is reported flat, as the str. *Cafra* is next-hy, and quotations to day are: 350 360 rs. per lb. for lots, 370-380 rs. at retail.

Beans.—Receipts are 350 bags. River Plate beans may still be quoted at 13-00-13-50, and city mills at 13-00-13-50 per bag.

Coal.—Receipts are: 1,744 tons per Fairmount from Cardiff 433 " Isafel, from Swansea to dealers.

Turnentine.—Quotations are unchanged at 500-560 rs. per 100-gallon. Receipts have been 100 cases per Willykay.

Indian Corn.—Receipts nil. Good, sound River Plate corn is to day quoted at 38-00-42-00 per bag, and thence down to 28-00 per bag according to quality.

Hay.—Receipts are 3,785 bales per *Wanderer*, 4,175 bales per *Galea* and 2,277 bales per *Rio Lander* from Rosario and 4,770 bales per *Lucy A. Davis*, from San Nicolas, all at contractors and dealers. We may still quote at 65-70 rs. per kilo.

Cement.—Receipts have been 450 bbls per *Kepler* from London. There are no changes in quotations, viz: British 62-00-78-00, German 62-00-63-00 and French 78-00-79-00 per bbl.

Rice.—Receipts have been 3,875 bags coastwise and 200 bags via Europe. The market is flat and Rio prices are quoted at 85-00-85-00 per bag and quantities 85-00-85-00. The stocks are very large.

Codfish.—Receipts nil. Stocks are estimated at about 12,000 packages, and the market is reported steady. No quotations are given for Canadian fish, but Norwegian is quoted at 20-00-22-00 per case. There is not much demand and deliveries from warehouse continue to be small.

SANTOS.

Messrs. Nannmann, Gepp & Co. write under date of April 1st.

COFFEE.—As shown by shipments, a fair business was done this last month, chiefly during the first fortnight, when prices, at one time, reached 90 for Good average, or 100 for No. 1, but they soon reacted to quotations at first owing to the sharp decline in exchange. The market closes quiet, but firm.

Stocks in first and second hands amount to 99,000 bags, of which 22,000 bags loading.

We quote as follows: C. L. and commission, by steamer to London and New York, exchange 22 1/2 d. Good average 88 9/16, New York No. 1 10 1/2 d.

BAHIA.

From Messrs. Vaughan, McNair & Co's Market Report, dated April 1st.

SUGAR.—Without attention. There is a good demand for home consumption and sugar continues to be imported from Pernambuco and Macao to supply the requirements of refiners and distillers.

COCOA.—The 500 bags mentioned in our last were sold at 58 1/4 per 100 kilos, and since then entries are nil and the crop may be considered over.

COFFEE.—Continued quiet, but firm. The only sales during the fortnight have been about 5,000 bags of the following varieties at 68 1/2-72 1/2 and 5,000 bags superior do, crop 1886-87, at 74 1/2 per 100 kilos. Stock in first hands about 14,000 bags.

HIDES.—No transactions have transpired and shipments are made chiefly on account of dealers.

PEPPER.—Firm and in good demand for superior quality, for which, however, 4500 per 100 kilos, is now being offered. Entries have been small on account of the holidays and sales amount to about 400 tons at 45-00-45-00 for 1890 and 35-00-36-00 per 100 kilos, for mixed lots. Stock in first hands 450 tons, mostly of common quality.

ROSEWOOD AND BRASSWOOD.—Dull and no transactions to report.

TOBACCO.—No sales on the apt have taken place and shipments consist of for former purchases in the interior which are now coming to town.

PERNAMBUCO.

From Messrs. Henry Forster & Co's Market Report, dated April 1st.

SUGAR.—No sales of sugar for export have transpired since our last report. Packers still hold about 1,000 to 1,200 tons low grades, but as they ask the equivalent of 112 1/2 d. and 1/2 to the United States—4d. dealer to Montreal—for regular grades, all business for the present is checked. In Rio Grande there is a stock of about 1,000 tons sugar, but no vessel has yet been chartered to load there and we cannot say whether the sugar will go to Europe or the United States.

Total entries to March 31st, 1889, 358,938 bags, against 1,593,318 bags for the same time last year decrease 303,380 bags.

Total shipments to date:

Crop Crop

United States..... tons 8,565 37,077

Canada..... " 1,008 9,615

United Kingdom..... " 1,008 17,718

tons 9,577 64,410

Shipments to River Plate and coastwise since September 1st 66,397 tons.

SUMMARY OF THE CITY BANKS' STATEMENTS.

March 31st, 1890. (In contos de reis or 1000\$000)

We include in circulation the issue of hypothecary notes, which are not however legal tender.

Assets:

Treasury Bill..... 1,888-80

Public revenue..... 860

Real estate..... 1,888-80

Debtors..... 1,888-80

Advances..... 1,888-80

Other..... 1,888-80

Liabilities:

Capital paid up..... 1,888-80

Reserve fund..... 1,888-80

Deposits..... 1,888-80

Other..... 1,888-80

Assets..... 1,888-80

Liabilities..... 1,888-80

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Liabilities..... 1,888-80

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

APRIL 17.

RUBEN—Nor bk *Wanderer*; 130 tons; Nielsen; 30 ds hay to order.

Nor bk *Gilera*; 130 tons; Abrahamsen; 35 ds hay to order.

APRIL 18.

CARDIFF—Nor bk *Fairmount*; 1,098 tons; King; 48 ds coal to Braziliun Coal company.

PHILADELPHIA—Ger bk *Frisia*; 988 tons; Richtofen; 61 ds wheat to order.

SAN NICOLAS—Amer lug *Lucy A. Davis*; 596 tons; Heveris; 25 ds hay to order.

ROSAH—Ing lug *Lucy A. Davis*; 462 tons; Mahony; 30 ds sundries to John Moore & Co.

APRIL 19.

BREMSWICK—Amer bk *Henry A. Litchfield*; 613 tons; Davis; 31 ds pine to C. W. Gross & Co.

OPORTO—Port bk *Albany*; 514 tons; Monteiro; 45 ds sundries to Costa Simoes & Co.

MONTVIDEO—Ing bk *Ida*; 290 tons; Monteiro; 15 ds tallow to Ginasys Gudeon & Co.

ARACAJU—Port bk *Alma*; 306 tons; Gaspard; 15 ds sundries to C. Albuques & Co.

APRIL 20.

GLASGOW—Ing bk *Ragnar*; 993 tons; Jones; 48 ds coal to Belmino Rodrigues & Co.

ROSAH—Ing bk *Walter*; 948 tons; Whaley; 21 ds hay to order.

DEPARTURES OF FOREIGN VESSELS.

APRIL 15.

BARRADOR—Ger bk *Elizabeth Meitz*; 453 tons; Jansen; ballast.

APRIL 17.

BARRADOR—Nor bk *Wanderer*; 544 tons; Karslaug; ballast.

LAAGUNA—Nor Ing *Nautika*; 321 tons; Mikkelson; do.

SANTO—Port bk *Propheta*; 420 tons; Vaz; sundries.

APRIL 18.

SAN FRANCISCO—Bk ship *Hopland*; 1,525 tons; Thomson; same cargo.

APRIL 19.

ST. THOMAS—Nor bk *Alma*; 770 tons; Teismann; ballast.

MAKEL—Nor Ing *Professor Nordenskiold*; 400 tons; Aase; do.

APRIL 20.

SHIP ISLAND—Bk ship *Alma*; 1,590 tons; Italy; ballast.

BARRADOR—Ing bk *Brazil*; 341 tons; Darson; do.

CLEAR AND READY FOR SEA.

PARANAGU—Ger bk *Ida*; do.

Nor bk *Lucy A. Davis*; do.

S. FRANCISCO DO SUL—Nor bk *Dred*; do.

—Ing bk *Hopland*, from London for San Francisco, here in distress since December 26th, proceeded on her voyage on the 18th inst.

—A telegram dated Bahia on the 14th states that Amer bk *Y. H. Canfield*, had been wrecked on the Uluruas shoal and was a total loss. The crew were saved. The bark was in ballast, bound for Barcelona.

—The Hamburg str. *Bahia* and the north ports *Maria* and *Colinda* collided in the harbor about 10.30 a.m. on the 20th, when the latter was coming in and the latter under way outward bound. The blame is placed on each vessel, by the other.

—The corvette *Pernambuco* fired the shelled reported off Cape 200 on the 20th inst. of the 18th inst. to an anchorage. The vessel is reported to be the Amer bk *Sarah*, bound to Rio Grande do Sul. The brig was dismasted and had been lost. Dr. Sch. *Sarah* Gaffney left New York on the 18th inst. for Rio Grande do Sul, and this is no doubt the vessel. The transport *Maria* was sent to Cape Fria and returned here on the 17th with the *Sarah* Gaffney in tow.

FRIGHTS AND CHARTERS.

The charter reported are: Nor bk *Garrick* and *Edith*, time to the River Plate, the first from S. Francisco do Sul at 10-00-10-00, the latter from Paranagu at 11-00-11-00.

Freight—steamer:

New York..... 25-00 per bag

New Orleans..... 40-00 do

London..... 75-00 per 100

Liverpool..... 30-00 do

Antwerp..... 25-00

STOCK AND SHARE LIST.

April 19th, 1890.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,521,700\$	Jan. - July	5	Apollonias.....	200\$ - 1,000\$	96\$00	96\$00 - 96\$50
119,000	do	5	do	1,000\$	1,100 000	1,100 000 - 1,100 000
18,000,000	Apr. - Oct.	6	Gold Loan 1888.....	1,000	1,030 000	1,050 000 - 1,050 000
31,675,500	Quarterly	4 1/2	do 1889.....	1,000	93 1/2	
109,694,000			do 1889.....	500 - 1,000		

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
RAILWAYS						
1,300,000\$	May - Nov.	8	Brasilia.....	200\$	195\$	
1,500,000	do	6 1/2	Campos and Caraguata.....	200	190	
1,133,300	Jan. - July	6 1/2	Joazeiro and Parna.....	1,000	184	
15,167,000	Apr. - Oct.	6 1/2	Leopoldina.....	200	179	175\$ - 182\$00
5,000,000	do	5	do gold.....	500	90 1/2	
300,000	Jan. - July	7	Manica.....	100	100 1/2	91 1/2 - 100 1/2
300,000	Apr. - Oct.	5	Rio das Flores.....	100	100	91 1/2 - 100 1/2
1,125,000	Jan. - July	5	Sapucaia.....	100	100	91 1/2 - 100 1/2
1,000,000	Feb. - Aug.	7	S. Isabel do Rio Preto.....	500	110	
1,137,100	Jan. - July	6 1/2	do gold.....	500	87 1/2	87 1/2 - 90 1/2
6,679,800	Mar. - Sept.	6	Sorocabana.....	100	140	
1,177,450	Apr. - Oct.	6 1/2	do gold.....	500	140	
650,000	Jan. - July	7	Uniao Valenciana.....	200	198	
TRAMWAYS						
431,553	Jan. - Aug.	6	Carris Urbanos.....	500	490	
797,500	do	7	Pureza.....	100	107 1/2	
1,536,250	Feb. - Aug.	7	Niteroi.....	100	107 1/2	
240,000	Apr. - Oct.	7	Perambuco.....	200	100	
250,000	Jan. - July	6 1/2	S. Paulo and S. Amaro.....	200	108	
278,000	do	6 1/2	Villa Isabel.....	100	100 1/2	
SHIPPING						
1,377,300	May - Nov.	8	Ferry.....	100	100 1/2	
784,000	Apr. - Oct.	8 1/2	CENTRAL SUGAR FACTORIES.....	200	180	
1,500,000	Jan. - July	6 1/2	Quissama.....	200	192	
200,000	Mar. - Sept.	6 1/2	Rio Branco.....	200	169	
MILLS						
2,000,000	Feb. - Aug.	7	Alliança.....	200	200	
96,000	Jan. - July	8	Barbosa.....	200	200	
400,000	May - Nov.	7	Bom Fim.....	200	195	
1,118,500	Apr. - Oct.	7	Brasil Industrial.....	200	210	
743,000	do	7 1/2	Carica.....	200	210	
588,000	do	7	Confiança Industrial.....	200	192	
600,000	do	7	Industrial Mineira.....	200	192	
1,450,000	Jan. - July	6	Petropolis.....	500	195	
300,000	Apr. - Oct.	7	Pio Grande.....	200	195	
331,000	Jan. - July	7	Rio.....	200	200	200 000
350,000	do	7	S. Christovão.....	200	195	
1,300,000	June - Dec.	7	S. João.....	200	195	
350,000	May - Nov.	7	S. Lázaro.....	100	100	
216,900	Mar. - Sept.	7	S. Pedro de Alcântara.....	100	100	
MILLS						
197,000	Jan. - July	7	S. Jeronimo (cont.).....	100	100	
200,000	Mar. - Sept.	7	Architectonica.....	100	100	
1,200,000	Apr. - Oct.	7 1/2	Camareira e Esportes, gold.....	500	195	
150,000	Feb. - Aug.	8	Construção.....	100	192 1/2	
90,000	Jan. - July	7	Elevador e Fab. de Chumbo.....	200	195	
498,800	do	7	Doens D. Pedro II.....	200	195	
1,603,200	Mar. - Sept.	6 1/2	Ind. Lav. e Col. Macabé.....	200	195	
1,550,000	May - Nov.	7	Lavoura, Ind. e Colon.....	200	195	
266,000	do	7	Melhoramentos U. de N.ich.....	200	195	
600,000	Jan. - July	8	Nacional de Oleos.....	200	185	
90,000	Apr. - Oct.	8	Nova Industria.....	100	100	100 000
300,000	Mar. - Sept.	6 1/2	Plano Incluido S. Fluminense.....	100	90	
500,000	Apr. - Oct.	6 1/2	Servicos Maritimos.....	100	190	

HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
645,200\$	June - Dec.	5	Brasil.....	100\$	98\$	92 1/2 - 95 1/2
1,376,000\$	Jan. - July	5	Credito Real do Brazil.....	100	99\$00	98\$00 - 100\$00
4,747,300	Apr. - Oct.	6	Credito Real de S. Paulo.....	100\$	95\$	85 1/2 - 86 1/2
6,363,800	May - Nov.	6	Predial.....	100	85	

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,813,000\$	23,667\$	Bahia and Minas.....	11\$000 - July 89	200	200	
4,000,000	1,500,000	11,734	Barão de Axtumana.....	3 000 - Jan. 88	200	150\$00	
1,500,000	500,000	451,256	Joazeiro and Parna.....	6 1/2 - Feb. 90	200	140 000	145\$00
50,000,000	50,000,000	451,256	Leopoldina.....	12 1/2 - Aug. 89	200	21 000	18\$00 - 21 000
12,000,000	90,000	94,036	do subsidaries.....	3 000 - July 89	200	99 500	98 000 - 99 000
200,000	200,000	8,350	Manica.....	4 000 - Apr. 90	200	200 000	
3,000,000	600,000	600,000	Monte Claro.....	4 000 - Apr. 90	200	200 000	
14,000,000	2,670,000	159,883	Muzambinho.....	6 000 - Apr. 90	200	200 000	
14,000,000	2,670,000	159,883	Oeste de Minas.....	6 000 - Apr. 90	200	200 000	
14,000,000	2,670,000	159,883	do 3 series.....	7 1/2 - Jan. 90	200	200 000	
14,000,000	2,670,000	159,883	do subsidaries.....	6 000 - May 89	200	165 000	
830,000	729,800	60,442	Rio das Flores.....	9 000 - Jan. 90	200	250 000	
10,665,000	10,665,000	4,444	S. Paulo and Rio.....	9 000 - May 89	200	250 000	
14,000,000	2,670,000	159,883	do x subs.....	4 000 - Apr. 90	200	41 000	
14,000,000	2,670,000	159,883	do subsidaries.....	4 000 - Apr. 90	200	67 000	50 000 - 60 000
30,000,000	5,000,000	5,000,000	Sapucaia.....	3 1/2 - Dec. 89	200	250 000	250 000 - 250 000
35,000,000	5,000,000	5,000,000	Sorocabana.....	3 1/2 - Dec. 89	200	82 000	82 000 - 82 000
1,600,000	1,600,000	38,816	Uniao Valenciana.....	6 1/2 - Feb. 84	200	40 000	
5,000,000	5,000,000	2,000,000	Vigão Centro al do Brazil.....	4 000 - Apr. 90	200	40 000	40 000 - 40 000

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	2,400,000\$	168,212\$	Alliança.....	16\$000 - Jan. 90	200\$	340\$000	340\$000
4,000,000	4,000,000	63,278	Brasil Industrial.....	6 000 - Jan. 90	200	192 000	188 000
3,000,000	3,000,000	562	Brasilia.....	12 000 - Jan. 90	200	200 000	
3,000,000	3,000,000	71,964	Confiança Industrial.....	15 000 - Jan. 90	200	240 000	230 000
1,200,000	1,200,000	4,312	do 2 series.....	6 660 - Jan. 90	100	120 000	140 000
2,400,000	2,400,000	40	Corcovado.....	4 000 - Apr. 90	200	200 000	200 000
2,400,000	2,400,000	40	Cruzeta do Sul.....	4 000 - Apr. 90	200	200 000	200 000
400,000	400,000	9,092	D. Isabel.....	12 000 - Jan. 89	200	200 000	200 000
250,000	250,000	9,092	Industrial Mineira.....	12 000 - Jan. 89	200	200 000	200 000
600,000	600,000	9,092	Nacional de Seda.....	12 000 - Jan. 89	200	200 000	200 000
375,000	375,000	9,092	Pio Grande.....	12 000 - Jan. 89	200	200 000	200 000
4,000,000	4,000,000	34,000	Petropolis.....	9 000 - July 89	200	170 000	180 000
3,000,000	3,000,000	65,147	Progresso Ind. do Brazil.....	1 050 - Jan. 88	200	235 000	
1,000,000	1,000,000	65,147	Rio.....	14 000 - July 88	200	235 000	
1,200,000	1,200,000	19,377	S. Christovão.....	7 500 - Jan. 90	200	230 000	
1,000,000	1,000,000	838	S. João.....	7 500 - Jan. 90	200	230 000	
1,750,000	1,750,000	31,718	S. Lázaro.....	7 500 - July 89	200	210 000	
850,000	850,000	26,445	S. Pedro de Alcântara.....	7 000 - Jan. 90	200	200 000	
280,000	280,000	518	Uniao Industrial.....	7 000 - Jan. 90	200	200 000	

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nom. value	Last sale	Closing quotations
RIO DE JANEIRO							
10,000,000\$	2,000,000\$	13,874\$	Agriculta do Brazil	18\$000-Jan. 90	40\$	51\$000	51\$000-51\$500
10,000,000\$	2,000,000\$	45,252	Auxiliar	10 000-Jan. 90	100	150 000	.....
10,000,000\$	2,000,000\$	45,252	do 2 series	10 000-Jan. 90	100	41 000	40 000-42 000
10,000,000\$	2,000,000\$	45,252	Brasil	10 000-Jan. 90	200	280 000	280 000-288 000
10,000,000\$	2,000,000\$	45,252	do 2 series	10 000-Jan. 90	200	82 500	80 000-82 500
10,000,000\$	2,000,000\$	45,252	Caixa Credit. Commercial	9 000-Jan. 90	100	108 000	110 000-112 000
10,000,000\$	2,000,000\$	45,252	Colonsador e Agricola	8 000-Jan. 90	60	63 000	62 000-64 500
10,000,000\$	2,000,000\$	45,252	Commercial do Rio de Jan.	10 000-Jan. 90	200	255 000	250 000-255 000
10,000,000\$	2,000,000\$	45,252	do 2 series	10 000-Jan. 90	200	123 000	120 000-124 000
10,000,000\$	2,000,000\$	45,252	Commerciantes	8 000-Jan. 90	80	76 000	.....
10,000,000\$	2,000,000\$	45,252	Comercio	10 000-Jan. 90	200	240 000	240 000-240 000
10,000,000\$	2,000,000\$	45,252	do 2 series	10 000-Jan. 90	200	68 000	67 000-70 000
10,000,000\$	2,000,000\$	45,252	Construtor do Brazil	8 000-Apr. 90	40	50 000	49 000-50 000
10,000,000\$	2,000,000\$	45,252	Credito Real do Brazil	5 000-Jan. 90	200	191 000	195 000
10,000,000\$	2,000,000\$	45,252	do 2 series	5 000-Jan. 90	200	20 000	.....
10,000,000\$	2,000,000\$	45,252	do comm. dep.	5 000-Jan. 90	200	20 000	.....
10,000,000\$	2,000,000\$	45,252	Delcredere	15 000-Jan. 90	200	270 000	.....
10,000,000\$	2,000,000\$	45,252	English, Limited	8\$-Nov. 89	10	11 000	10 000-11 000
10,000,000\$	2,000,000\$	45,252	Estados Unidos do Brazil	8 000-Jan. 90	200	115 000	180 000-180 000
10,000,000\$	2,000,000\$	45,252	Industrial e Mercantil	5 000-Jan. 90	50	50 000	.....
10,000,000\$	2,000,000\$	45,252	do 2 series	5 000-Jan. 90	50	50 000	.....
10,000,000\$	2,000,000\$	45,252	Intermediario	3 000-Jan. 90	140	88 000	.....
10,000,000\$	2,000,000\$	45,252	Javura e Comercio	1 100-Jan. 90	60	92 000	91 500-92 000
10,000,000\$	2,000,000\$	45,252	London & Brazilian, Limited	8\$-Apr. 90	10	11 000	.....
10,000,000\$	2,000,000\$	45,252	Mercantil das Vargatas	7 500-Jan. 90	200	202 000	202 000-202 000
10,000,000\$	2,000,000\$	45,252	Nacional do Brazil (gold)	6 000-Jan. 90	100	96 500	96 000-96 500
10,000,000\$	2,000,000\$	45,252	Popular	6 000-Jan. 90	100	113 000	114 000-114 000
10,000,000\$	2,000,000\$	45,252	Rio de Janeiro	1 000-Jan. 90	70	70 000	.....
10,000,000\$	2,000,000\$	45,252	Rural e Hypothecario	10 000-Jan. 90	200	330 000	.....
10,000,000\$	2,000,000\$	45,252	Sociedade Mercantil	1	50	50 000	.....
10,000,000\$	2,000,000\$	45,252	Union American	40 000	40 000	40 000	40 000-40 500
10,000,000\$	2,000,000\$	45,252	Uniao de Credito	2 400-Apr. 89	40	40 000	40 000
PROVINCIAL							
10,000,000\$	2,000,000\$	205,512\$	Credito Real S. Paulo	3 000-Jan. 90	50	62\$000	.....
10,000,000\$	2,000,000\$	205,512\$	do 2 series	3 000-Jan. 90	50	112 500	.....
10,000,000\$	2,000,000\$	205,512\$	do comm. dep.	6 000-Jan. 90	10	10 000	.....
10,000,000\$	2,000,000\$	205,512\$	Javura de	5 000-Jan. 90	100	125 000	.....
10,000,000\$	2,000,000\$	205,512\$	Mercantil, Santos	10 000-Jan. 90	200	230 000	.....
10,000,000\$	2,000,000\$	205,512\$	do 2 series	10 000-Jan. 90	200	50 000	.....
10,000,000\$	2,000,000\$	205,512\$	Popular, S. Paulo	1 700-July 59	50	60 000	.....
10,000,000\$	2,000,000\$	205,512\$	Provincial, do	10 000-Jan. 24	40	40 000	.....
10,000,000\$	2,000,000\$	205,512\$	S. Paulo .....	.....	100	.....	.....
10,000,000\$	2,000,000\$	205,512\$	Credito Real, Minas .....	.....	100	.....	.....
10,000,000\$	2,000,000\$	205,512\$	Musa Genes	8 000-Jan. 90	100	70 000	.....
10,000,000\$	2,000,000\$	205,512\$	Terrestrial, do	15 000-Jan. 90	200	240 000	.....
10,000,000\$	2,000,000\$	205,512\$	do 2 series	15 000-Jan. 90	200	20 000	.....
10,000,000\$	2,000,000\$	205,512\$	Uniao, Bahia .....	.....	20	20 000	.....
10,000,000\$	2,000,000\$	205,512\$	Permamarca .....	.....	40	40 000	.....
10,000,000\$	2,000,000\$	205,512\$	Mercantil e Ind. P. G. do .....	.....	40	40 000	.....
10,000,000\$	2,000,000\$	205,512\$	do 2 series	50	50 000
10,000,000\$	2,000,000\$	205,512\$	Credito Real, R. G. do Sul	50	50 000

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and frequency of issue were changed at the time of trans-
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unbroken. At the beginning of 1889 the style of the
publication was still further changed by an increase from
four to eight pages, and a diminution in the size of the
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publication, but it added greatly to its convenience for
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the editors feel themselves warranted in calling attention
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